

Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1. (Currently amended) A method which comprises:

investing by a pension plan of at least a portion of one or more assets of the pension plan so as to acquire an ownership interest in a selected set of current, in-force life settlement contracts sold by owners of the current, in-force life settlement contracts, wherein each of the set of current, in-force life settlement contracts is characterized in that it either (a) provides a plurality of periodic payments during ~~a the~~ life of an insured or (b) provides a single death benefit on the life of ~~the an~~ insured, and is selected so that the insured is not a beneficiary of the pension plan, and is selected so that a respective the remaining life expectancy of each of the respective insureds is within a predetermined limit;

calculating periodically by the pension plan or having calculated, by means of an apparatus, a total value of the pension plan assets inclusive of the ownership interest in the selected set of current, in-force life settlement contracts so acquired, to thereby convert a value of the assets of the pension plan used to acquire the ownership interest in the selected set of current, in-force life settlement contracts into an actuarial present value of the ownership interest in the selected set of current, in-force life settlement contracts, wherein the actuarial present value is calculated using a method to increase a value of the ownership interest in each of a plurality of the acquired current, in-force life settlement contracts at each calculation period as a probability of death of a respective insured associated with a respective one of the life settlement contracts increases and the death of the respective insured has not occurred; and

maintaining by the pension plan or having maintained ~~the~~ enforceability of the selected set of current, in-force life settlement contracts and processing or having processed death benefits arising from the life settlement contracts.

2. (Currently amended) A method according to claim ~~1~~27, wherein each of the one or more life settlement contracts is characterized in that it provides a single death benefit on the life of an insured.

3. (Previously presented) A method according to claim 2, wherein the remaining life expectancy of the insureds under the life settlement contracts is no more than 20 years.

4. (Previously presented) A method according to claim 3, wherein the remaining life expectancy of the insureds under the life settlement contracts is no more than 15 years.

Claims 5 – 22 are cancelled.

23. (Previously presented) The method according to claim 1, wherein the investing step comprises investing in an ownership interest in a pool of current, in-force life settlement contracts.

24. (Previously presented) The method according to claim 23, wherein the pool of current, in-force life settlement contracts are life settlement contracts obtained and made available for acquisition by a third party and wherein the third party maintains or has maintained the enforceability of the selected set of current, in-force life settlement contracts and processes or has processed death benefits arising from the life settlement contracts.

25. (Previously presented) The method according to claim 1, further comprising:
setting a selection criterion for the selected set of current, in-force life settlement contracts that there will be no relative concentration of dollar value amount attributable to a single insurer or carrier.

26. (Previously presented) The method according to claim 1, further comprising:
administering the pension plan on an approximately regular basis to perform the investing and calculating steps to thereby reduce an unfunded actuarial accrued liability (UAL) and/or reduce any corresponding UAL amortization.

27. (New) The method according to claim 1, wherein the calculation for each of a plurality of the life settlement contracts comprises a sum of amounts calculated for every out year through a final year of an actuarial table appropriate to a respective insured associated with a respective life settlement contract, wherein each amount calculated for every out year comprises a present value, at an interest rate, of a product of a probability that the insured for the life settlement contract will die during such year multiplied by the death benefit.